HyTerra

A World-Leading Geologic Hydrogen Company

March 2026

ASX: HYT
OTCQB: HYTLF
Frankfurt: 8TP0

hyterra.com

HYTERRA

A WORLD OF OPPORTUNITY

July 2025. Drilling McCoy 1
Nemaha Project, Kansas.

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Competent Person Statement Information

The resources estimate information and supporting documentation referred to in this announcement was reviewed by HyTerra's Chief Technical Officer and Executive Director, Mr Avon McIntyre, who is a full-time employee of the Company. Mr McIntyre is a qualified oil and gas geologist with over 20 years of international experience. He has extensive experience of oil and gas exploration, appraisal, strategy development and reserve/resource estimation. Mr McIntyre has a BSc, MSc and PhD in geology from The University of Waikato, New Zealand and is a member of The Society of Petroleum Engineers (SPE). Mr McIntyre is qualified in accordance with the ASX Listing Rules and has consented to the form and context in which this statement appears.

Important Risk Commentary

It is important to note that there remains both geological and potential development risks with these projects and the Company's commercial and business objectives. This is an emerging frontier with the potential to unlock significant low-carbon hydrogen gas supplies but with equally significant risk and uncertainty. Key risks include the presence, concentrations, recovery, and commercial potential of both hydrogen and helium gases. For more information on risks please refer to the ASX release 'Entitlement Issue Prospectus' on April 8th, 2024: https://wcsecure.weblink.com.au/pdf/HYT/02793318.pdf.

Our Vision

World-Leading Geologic Hydrogen Company

How we will realise this vision:

01

Kansas

Clear path to commercialisation with testing in 2026.

02

United States

Leverage internal ‘Hydrogen Must Haves’ rulebook, knowledge and IP to expand US position.

03

Global Growth

Target highly prospective areas and build key partnerships.

How geologic hydrogen is created naturally by the Earth.

The science

Serpentinisation

$3FeO + H_2O \rightarrow Fe_3O_4 + H_2$

01 Iron-Rich Rocks at Depth

Deep igneous and ultramafic basement rocks contain iron minerals (FeO) that drive hydrogen-producing reactions.

02 Serpentinisation

Groundwater reacts with iron minerals at elevated temperature and pressure, oxidizing FeO and splitting water molecules to release H_2 continuously.

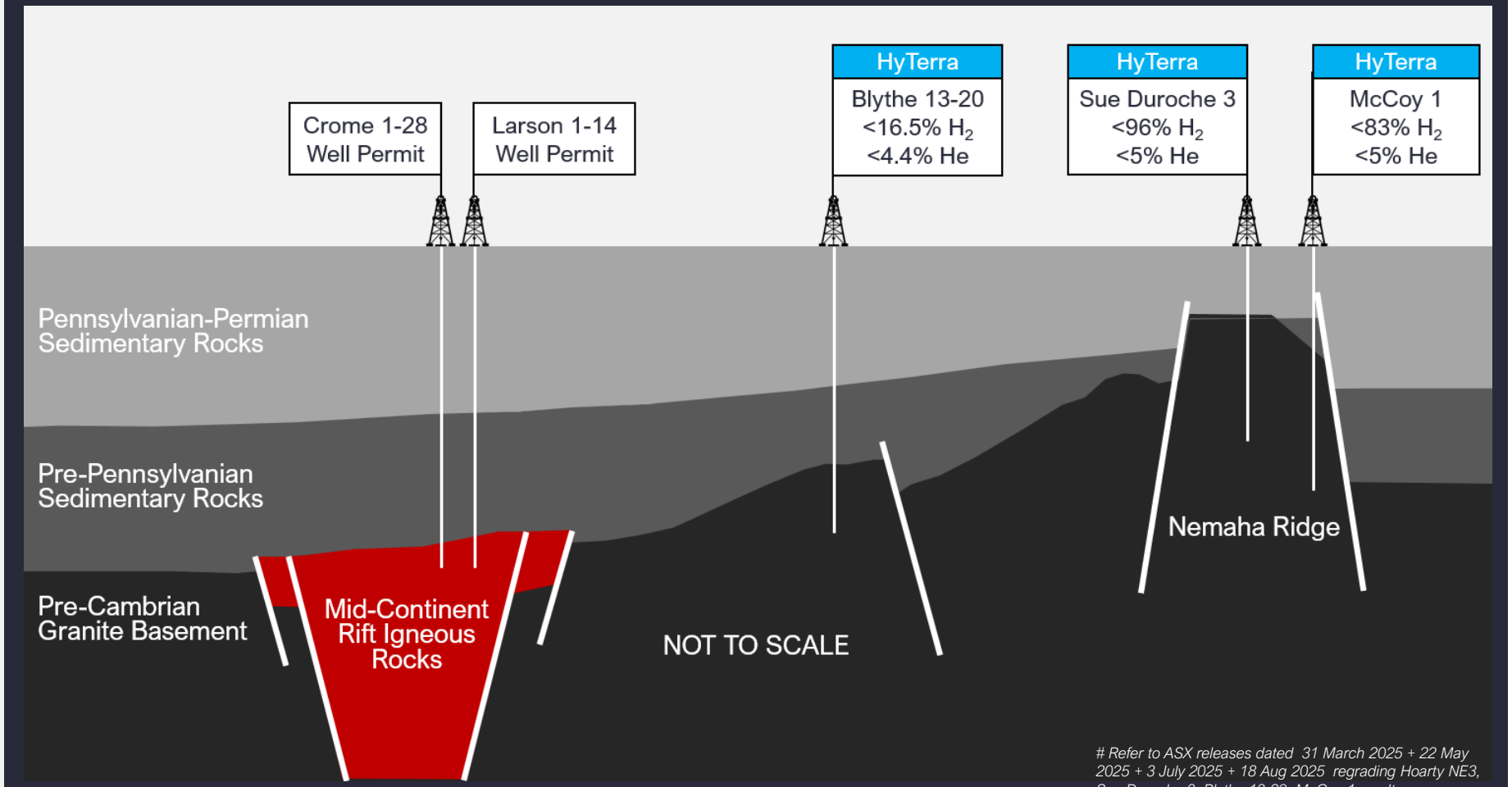
03 Radiolysis

Radiation from naturally occurring radioactive minerals (uranium, thorium) in basement rocks generates helium and splits water molecules, providing an additional source of H_2 independent of temperature.

04 Migration and Trapping

Buoyant H_2 rises through faults and fractures, accumulating in structural traps – such as the Nemaha Ridge – where it can be produced.

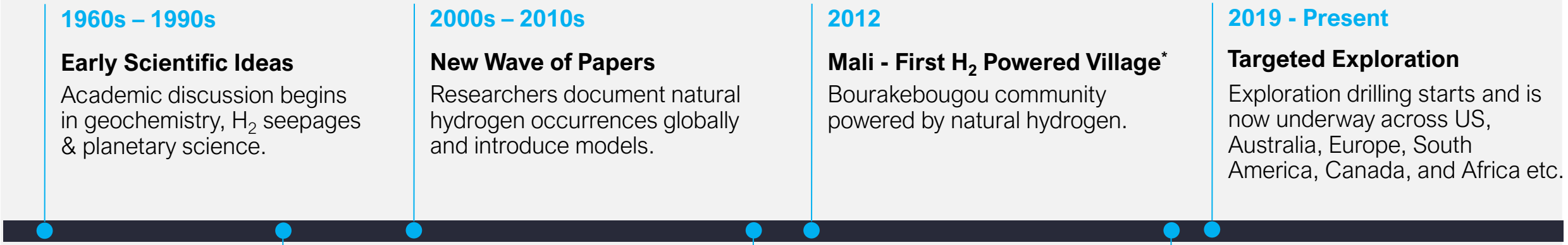
Subsurface cross section – Nemaha Ridge, Kansas#



 # Refer to ASX releases dated 31 March 2025 + 22 May 2025 + 3 July 2025 + 18 Aug 2025 regrading Hoarty NE3, Sue Duroche 3, Blythe 13-20, McCoy 1 results

Geologic hydrogen: History of discovery.

From Mali to global exploration industry



1960s – 1990s

Early Scientific Ideas

Academic discussion begins in geochemistry, H_2 seepages & planetary science.

1987

Mali - Accidental Discovery*

Drilling for water strikes unexpected flammable gas which later analyses show is hydrogen dominant

2000s – 2010s

New Wave of Papers

Researchers document natural hydrogen occurrences globally and introduce models.

2011

Mali - Gas Confirmed ~98% H_2*

One of the highest natural concentrations ever recorded.

2012

Mali - First H_2 Powered Village*

Bourakebougou community powered by natural hydrogen.

2019 - Present

Expanded Scientific Recognition

Peer-reviewed papers to validate H_2 generation processes and exploration strategies

2019 - Present

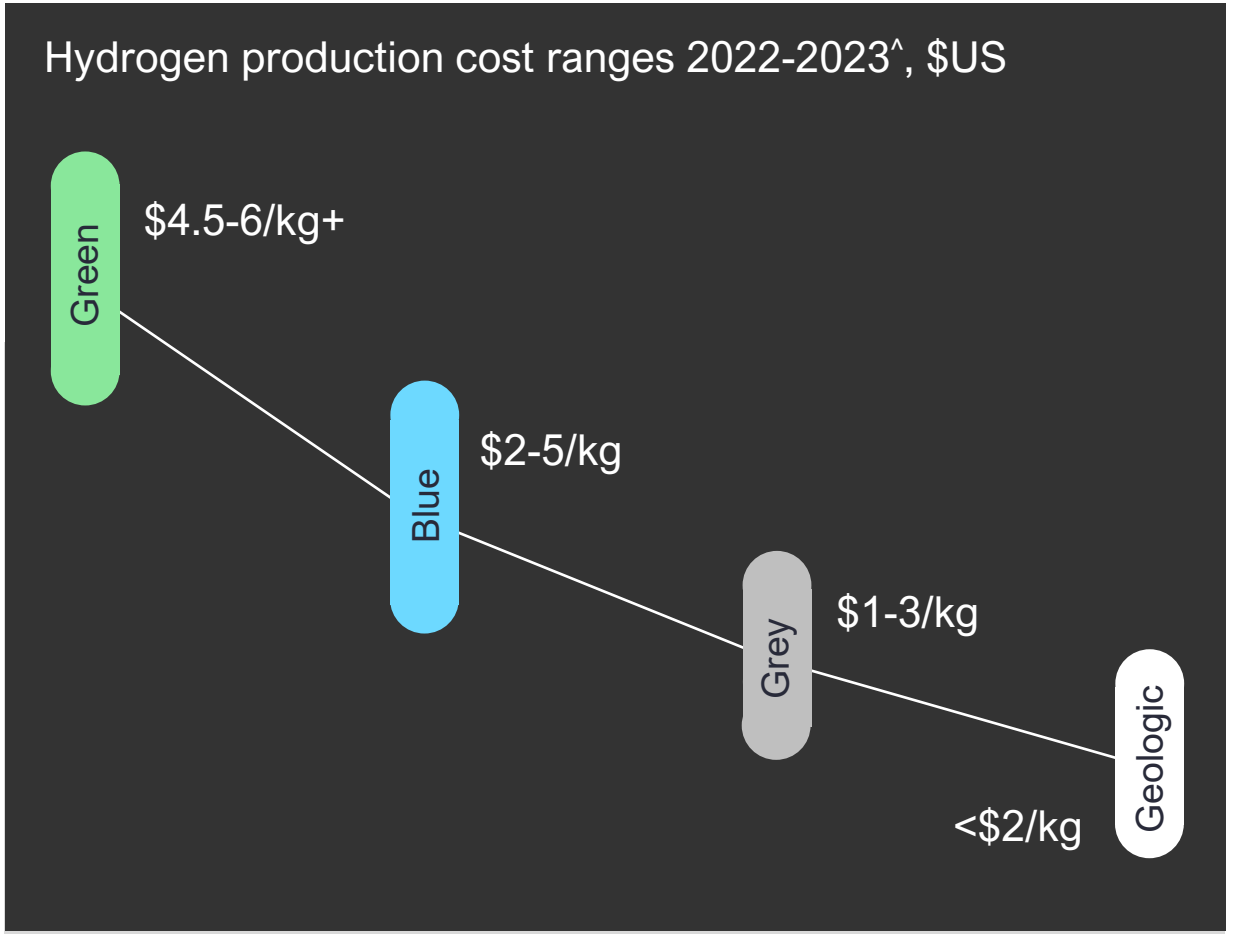
Targeted Exploration

Exploration drilling starts and is now underway across US, Australia, Europe, South America, Canada, and Africa etc.

*Source: https://www.sciencedirect.com/science/article/abs/pii/S0360319918327861

The Goal

Compete on price with grey hydrogen to access a large existing market in the US and internationally.



Carbon intensity of hydrogen production

- ~9.0kg CO_2e per kg H_2#
- ~3.0kg CO_2e per kg H_2#
- <1.0kg CO_2e per kg H_2*
- <1.0 kg CO_2e per kg H_2#

^ Numerous ranges of production costs exist due to changing variables such as, but not limited to, technology advancement, existing infrastructure, feedstock price etc. Source: Ranges sourced from BloombergNEF, IEA, Lazard, IRENA. 'At the dawn of a hydrogen era', Clota Varde Feb 2023,

Modified from https://koloma.com/geologic-hydrogen/. Values obtained from 2022 GREET Model. Carbon intensity of hydrogen production for natural hydrogen was calculated based on Brandt, A. Greenhouse Gas Intensity of Geologic Hydrogen Produced from Subsurface Deposits. 2023. EarthArXiv preprint. https://doi.org/10.31223/X5HM1N". Calculation maintained consistency with GREET methodology. https://gh2.org/our-initiatives/gh2-green-hydrogen-standard#:~:text=Green%20hydrogen%20is%20hydrogen%20produced,a%2012%2Dmonth%20period

*Geologic hydrogen (white) has a carbon intensity of 0.37 kg CO_2e per kilogram of hydrogen when including the embodied emissions of the well casing and hydrogen emissions, according to a published paper in Joule by Stanford's Dr. Adam Brandt.

Our value proposition and differentiators

01
World-leading Explorer

Safe, efficient execution of exploration and appraisal campaign that found a hydrogen system and reservoirs capable of flow.

02
Operational Excellence

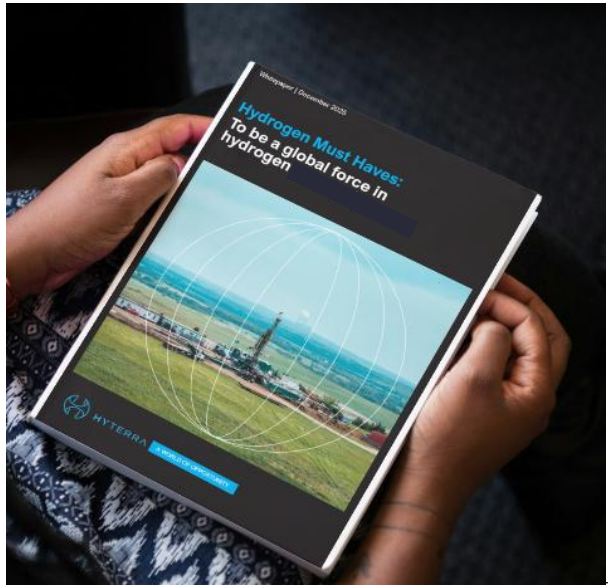
Strong safety and performance culture framed three hydrogen wells being drilled on time and budget.

03
Hydrogen Playbook

A proprietary ‘Hydrogen Must Haves’ rulebook for identifying new areas that are highly prospective for geologic hydrogen.

04
Strong Team

Experienced leadership and technical team with a global track record in resource exploration, development and production.



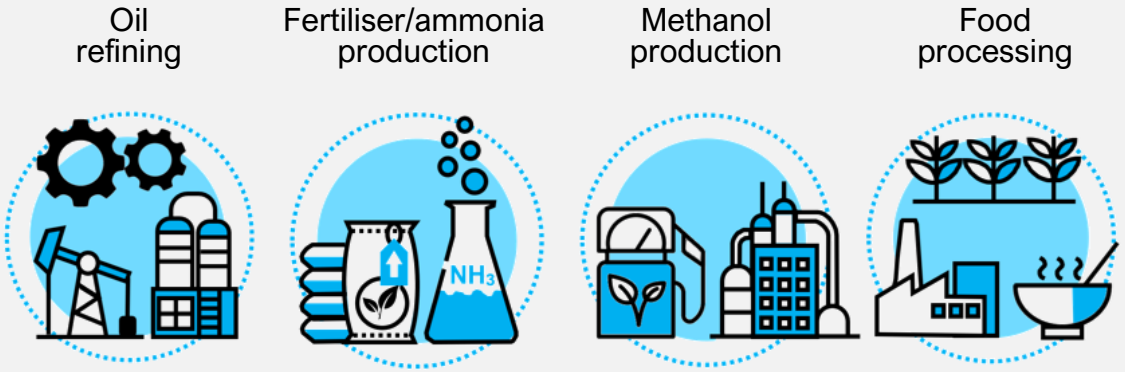
Hydrogen: Large existing market in the US and internationally

Today, hydrogen is used for oil refining, production of chemicals and fertiliser and food processing.

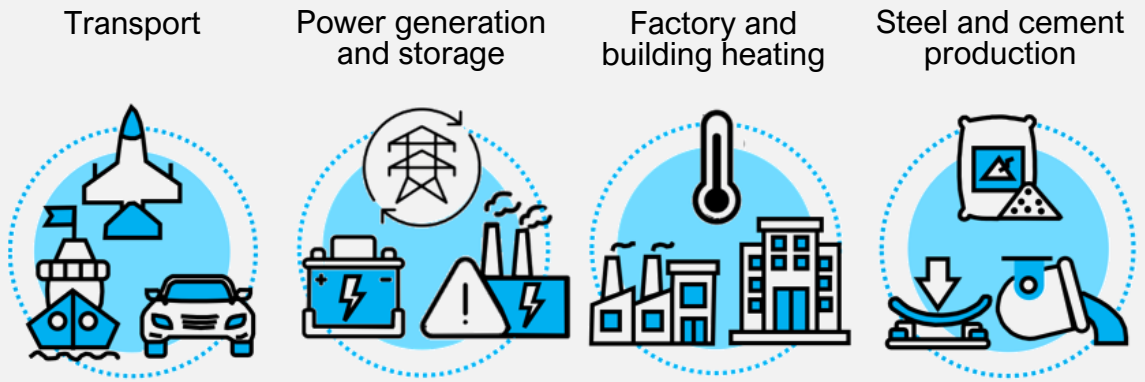
- Tomorrow, it will also be a low-carbon fuel option for transportation and manufacturing and used to store and generate electricity.
- The demand for hydrogen reached an estimated 87 million tonnes (Mt) in 2020 and is expected to grow to as much as 580 Mt by 2050[1].

[1]Source: https://www.mckinsey.com/industries/oil-and-gas/our-insights/global-energy-perspective-2023-hydrogen-outlook

Current uses of hydrogen



Emerging uses of hydrogen



Helium: Kansas is a major producer

Helium markets remain tight, driven by growing demand and constrained supply[1].

- Expected growth in demand driven by semiconductors, MRI, aerospace and space industries.
- Supply constrained due to limited producing regions and periodic outages.
- Indicative helium contract prices are typically reported in the range of ~US$300–600/Mcf, depending on purity, supply conditions, and contracts[2].

[1]USGS Mineral Commodity Summaries – Helium (2024);USGS National Minerals Information Center; IDTechEx Helium Market 2025-2035; Mordor Intelligence Helium Market Report (2025); Zhang et al., Global Helium Industry Chain Analysis (2024).

[2]USGS Mineral Commodity Summaries – Helium (2024); Canada Energy Regulator Market Snapshot: Helium; Kornbluth Helium Consulting

Major demand sectors

Semiconductor manufacturing

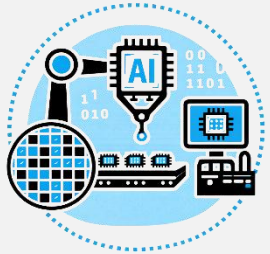
Medical MRI systems

Aerospace and space launch

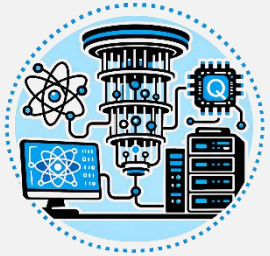
Leak detection and industrial testing

Emerging growth sectors

AI chip manufacturing



Quantum computing



Fusion energy

Expanding space economy

Progress against strategic plan

01

Commercialise Nemaha

Production testing preparation underway.

Collaboration with GeoKiln to apply MSSH™, Manufactured Subsurface Hydrogen#.

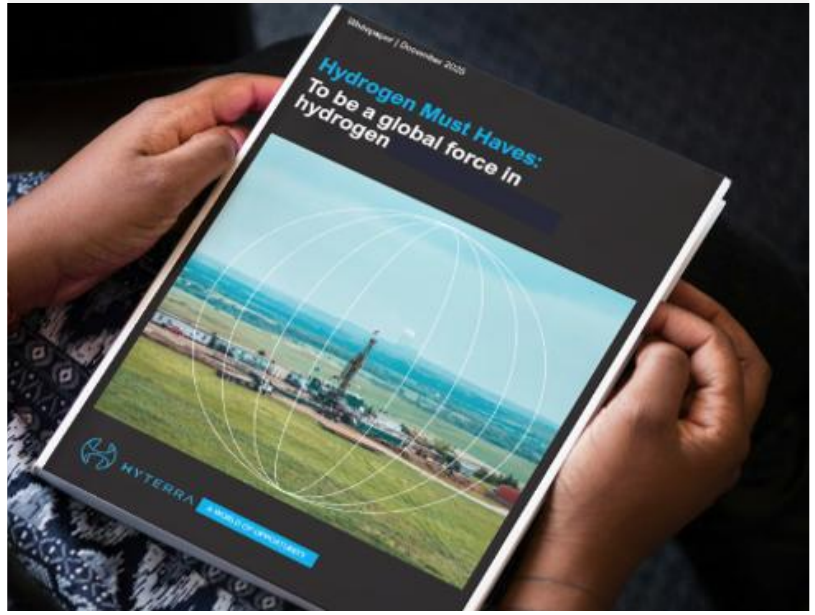
 # Refer to ASX release on 26 Nov 2025 for more info

02

Expand US portfolio

US State prospectivity review completed.

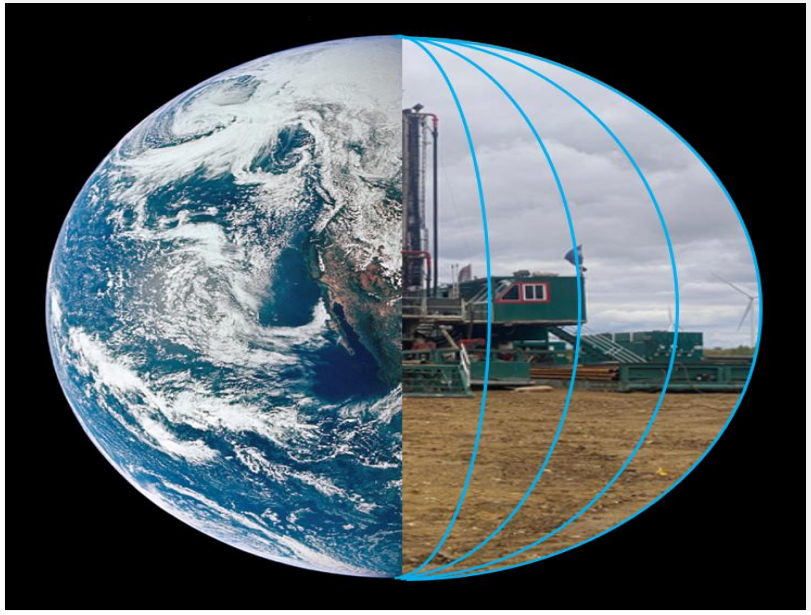
Leasing process underway.



03

Drive Global growth

Multiple high graded areas have been identified.



We have a clear path to commercialise our flagship Nemaha Project in Kansas.

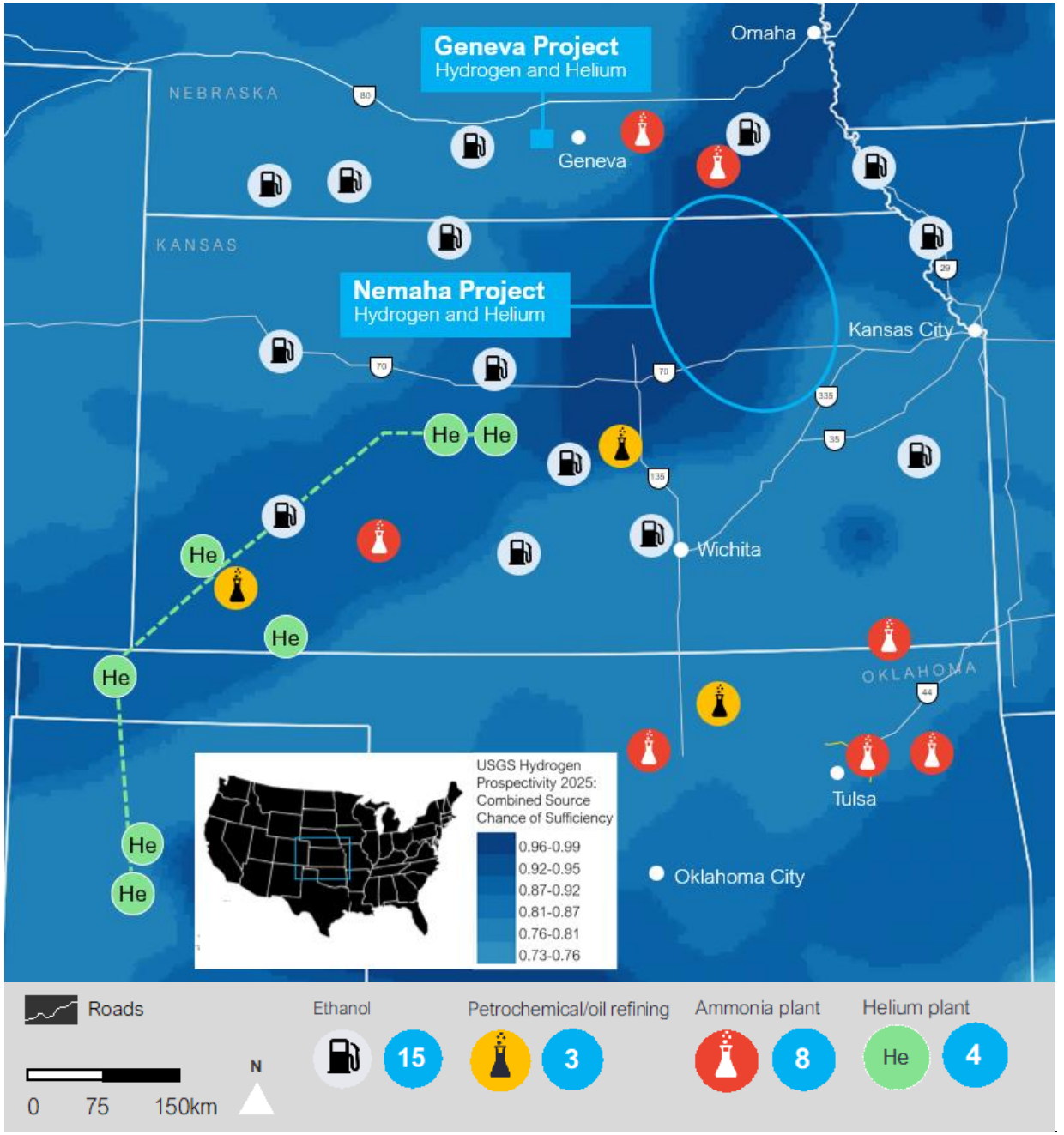
- Our leases are located nearby ammonia, helium and petrochemical plants via existing transport infrastructure
- Exploration acreage covers over 80,000 acres and is 100% owned and operated by HyTerra.

How we will get there.

01 Production testing.

02 Continue drilling in remaining prospective areas.

03 Demonstrate a commercial project.



CORPORATE OVERVIEW

Share price

A$0.016

As at 9 March 2026
52 week high $0.039, low $0.014

Market capitalisation

A$26.68m

As at 9 March 2026

Top 20 ownership

63.4%

As at 9 March 2026

Shares on issue

1,667.7m

As at 9 March 2026

Cash

A$2.44m

As at 31 December 2025

Options and Performance Rights

526m

As at 9 March 2026

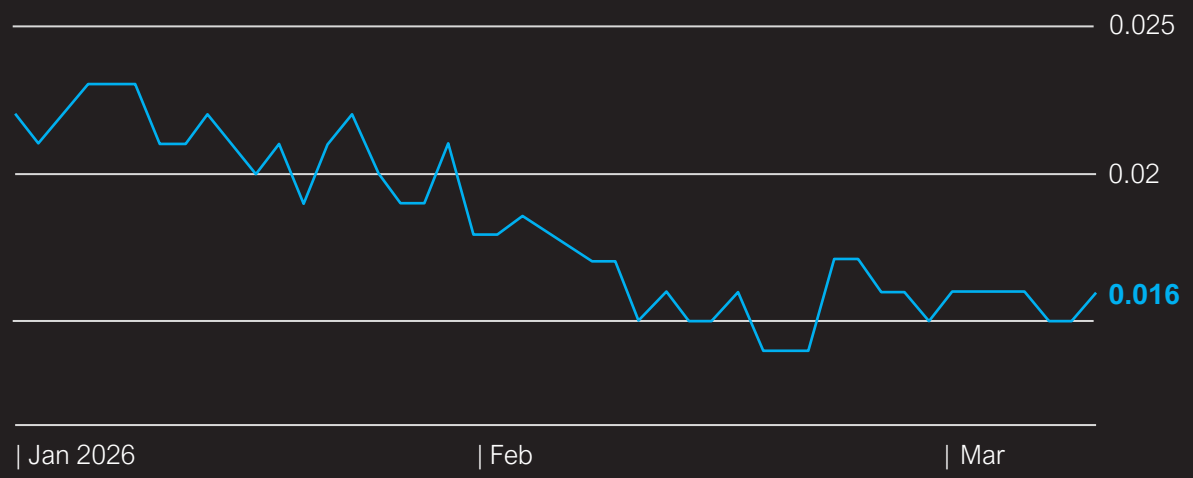
Debt

Nil

As at 31 December 2025

ASX Share price performance ($A)

Year to 9 March 2026



HYTERRA

HyTerra Ltd
ACN 116 829 675
ASX: HYT
OTCQB: HYTLF
Frankfurt: 8TP0

Unit 6, Churchill Court, 335
Hay Street, Subiaco WA,
Australia, 6008

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admin@hyterra.com

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